

Maine Revised Statutes
Title 3: LEGISLATURE
Chapter 29: LEGISLATIVE RETIREMENT

§806. ADDITIONAL MEMBER CONTRIBUTIONS BY CERTAIN MEMBERS

1. Application. This section applies to a Legislator who is a public school teacher or an employee of the Maine Community College System who is on a leave of absence for the purpose of serving in the Legislature on or after July 1, 2002.

[2001, c. 657, §2 (NEW); 2003, c. 20, Pt. OO, §2 (AMD); 2003, c. 20, Pt. OO, §4 (AFF) .]

2. Additional member contributions on difference in earnable compensation. A Legislator subject to this section whose earnable compensation as a Legislator is less than the earnable compensation that would have been earned in the position from which the Legislator is on a leave of absence may make member contributions on the amount that represents the difference between the legislative earnable compensation received and the earnable compensation that would have been received in the position from which the Legislator is on a leave of absence.

[2001, c. 657, §2 (NEW) .]

3. Maximum total earnable compensation; total member contributions. The total earnable compensation on which a Legislator makes member contributions under this section may not be greater than the earnable compensation that the Legislator would have received had the Legislator remained in the position from which the Legislator is on a leave of absence. The Legislator's total member contributions under this section may not be greater than the member contributions that would have been paid on the earnable compensation that the Legislator would have received had the Legislator remained in that position from which the Legislator is on a leave of absence.

[2001, c. 657, §2 (NEW) .]

4. Method of member contribution. A Legislator may make member contributions under this section by either a single lump sum payment or by annual direct payments as provided by Title 5, section 17701, subsection 4.

[2001, c. 657, §2 (NEW) .]

5. Interest. If the Legislator makes member contributions under this section in the year in which the Legislator is on leave of absence, no interest accrues. If payment of member contributions under this section is made at any later time, interest accrues at a rate to be set by the board of trustees not to exceed regular interest by 5% or more, computed beginning at the end of the year in which the contributions would have been made to date of payment.

[2001, c. 657, §2 (NEW) .]

6. Written agreement. A Legislator who elects to make additional member contributions under this section must enter into a written agreement with the Maine Public Employees Retirement System for the making of the contributions. The agreement must be in a form specified by the Maine Public Employees Retirement System and according to terms and procedures specified by the Maine Public Employees Retirement System.

[2001, c. 657, §2 (NEW); 2007, c. 58, §3 (REV) .]

7. Employer contribution. Whenever a Legislator elects to make member contributions under this section, the State shall pay the employer share of contributions on the amount that represents the difference between the legislative earnable compensation received by the Legislator and the earnable compensation that would have been received by the Legislator in the position from which the Legislator is on a leave of absence.

[2001, c. 657, §2 (NEW) .]

SECTION HISTORY

2001, c. 657, §2 (NEW). 2003, c. 20, §002 (AMD). 2003, c. 20, §004 (AFF). 2007, c. 58, §3 (REV).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 127th Maine Legislature and is current through October 1, 2016. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.